

## Rep. Matsui Votes for Jobs Package to Tackle Sacramento's High Unemployment Numbers

Today, Congresswoman Doris Matsui (D-Sacramento) voted in support of the House jobs package that will make targeted investments to create jobs for struggling communities, and continue the down payment on our nation's economic recovery. The measure will create or save jobs across the country with targeted investments in highways and transit infrastructure, school renovation, small businesses, job training initiatives and affordable housing programs. It would also provide assistance to local governments to protect against layoffs to teachers, police, and firefighters. All of these endeavors are proven drivers of long-term economic growth, and have the most bang for the buck. The package will be paid for by redirecting TARP funding from Wall Street to Main Street. The package also provides emergency relief for Sacramento families who are struggling as a result of continued unemployment, including extending unemployment insurance, helping with health insurance premiums for unemployed workers (COBRA), providing additional funds for states to provide Medicaid, and cutting taxes for 16 million families with the child tax credit.

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Initiative Will Create Jobs Through Targeted Community Investments and Provide Emergency Relief for Sacramento Families

WASHINGTON, D.C. &mdash; Today, Congresswoman Doris Matsui (D-Sacramento) voted in support of the House jobs package that will make targeted investments to create jobs for struggling communities, and continue the down payment on our nation's economic recovery. The measure will create or save jobs across the country with targeted investments in highways and transit infrastructure, school renovation, small businesses, job training initiatives and affordable housing programs. It would also provide assistance to local governments to protect against layoffs to teachers, police, and firefighters. All of these endeavors are proven drivers of long-term economic growth, and have the most bang for the buck.

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additional funds for states to provide Medicaid, and cutting taxes for 16 million families with the child tax credit.

“When I talk to my constituents, the one thing I constantly hear about is the need to create jobs. Sacramento families know that our country is struggling to overcome the longest and deepest economic downturn since the Great Depression, and our community has been hit especially hard as a result of furloughs, foreclosures and State budget cuts. Unemployment and underemployment continue to stagger our economic recovery, and we need to bolster our small businesses and emerging industries so that they can start hiring again. The Jobs Package passed by the House will make targeted investments in our workforce and infrastructure, and will help us expedite economic recovery for Sacramento families and create jobs for those looking for work,” Matsui said.

The Jobs for Main Street Act will make key investment in the local economy by making the following contributions:

#### Support Small Business and Making Loans More Accessible

Small businesses represent a major engine for the U.S. economy, but many small business owners have had a difficult time securing needed credit in tight economic times. The package extends several Recovery Act initiatives to help America’s small businesses create jobs.

- Expanding Loan Opportunities – Eliminates fees on Small Business Administration (SBA) loans to make them more affordable for small businesses.

- Expanding Loan Guarantees – Encourages banks to lend to small businesses by raising to 90 percent (from 85 percent) the portion of a loan that the Small Business Administration will guarantee.

#### Hire Teachers, Police, Firefighters and Providing Job Training

It is imperative that we support and hire essential workers – the police and fire fighters that keep us safe, and the teachers that teach our children and will help us stay competitive in the global marketplace.

- Hiring and Retaining Teachers – Includes \$23 billion to help States save or create an estimated 250,000 education jobs over the next two years with an Education Jobs Fund solely focused on paying salaries.

- Hiring Police and Retaining Firefighters – Puts over 5,500 law enforcement officers on the street and invests in hiring and retaining firefighters.

- Supporting Job Retraining, High Growth industries, Work Study and National Service – Invests \$2 billion for additional hiring and training programs, that will:

- o Support job training for 150,000 people in high growth industries, such as health care and clean energy industries, that are adding jobs despite difficult economic conditions.

- o Expand work study jobs for 250,000 college students by investing \$300 million in the College Work Study program, which supports low and moderate-income students and allows them to stay in school.
  
- o Support short-term (summer) jobs for 250,000 disadvantaged young Americans to provide them with a source of income and job skills.
  
- o Enlist an additional 25,000 AmeriCorps volunteers to provide those individuals willing to serve their communities an education award to help further their education or pay off their student loans. AmeriCorps members conduct important community services including financial counseling, disaster response, housing support, and after school programs that are in high-demand as a result of the recession.

### Stabilize Industries Through Infrastructure Investments

The bill invests \$48 billion to help put people back to work by strengthening our levees, rebuilding our crumbling roads, paving the way for public transit, and modernizing public buildings and schools.

• Investing in Flood Protection and Environmental Restoration – Directs \$715 million toward flood protection, environmental restoration, hydropower, and navigation infrastructure projects by the Corps of Engineers.

• Investing in Highways & Transit – Allocates more than \$35 billion in highways and public transit, including \$1.75 billion in formula funds to address repair needs of existing subway, light rail and commuter rail systems. Studies show that every \$1 billion of federal investments in highways creates an estimated 27,800 jobs.

• Renovating Our Children’s Schools – Spurs billions in immediate investment in school construction, rehabilitation and repair.

• Making Housing Affordable – Provides \$2 billion to help communities build, preserve, and rehabilitate affordable rental homes for very low-income households and for repairs and rehabilitation of public housing.

### Emergency Relief to Families Hit by Recession

For those hardest hit by the recession, the bill includes emergency relief: extending unemployment benefits and helping provide health benefits for those out of work. Not only does this help those families in need, but these provisions generate demand for goods and services in the economy as a whole.

• Extending Unemployment Benefits – \$41 billion to extend, for six months, expanded unemployment benefits, including increased payouts and longer duration of benefits.

• Extending Help with Health Insurance for Unemployed Workers (COBRA) — \$12.3 billion to extend from nine to fifteen months the 65% COBRA health insurance subsidy for individuals who have lost their jobs. The job lost eligibility date is extended in the provision to June 30, 2010. Approximately seven million people benefited from the premium subsidy provided in the Recovery Act.

• Protecting Health Care Coverage for Millions through Medicaid (FMAP) — Extends the provisions in the Recovery Act that provide the states with additional federal matching funds for Medicaid for six months — from December 31, 2010 to June 30, 2011.

• Expanding Child Tax Credit — Cuts taxes for the families of 16 million children, by making the Child Tax Credit available to all low-income working families with children in 2010. (Under the Recovery Act, families must earn at least \$3,000 in order to begin to take advantage of the \$1,000 Child Tax Credit.)

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